

Exhibit A

Proposed Order

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*
al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**This filing relates to the
Commonwealth.**

ORDER GRANTING THREE HUNDRED TWENTY-FIFTH OMNIBUS OBJECTION
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO TO DUPLICATE,
DEFICIENT, NO LIABILITY, AND INCORRECT DEBTOR BOND CLAIMS

Upon the *Three Hundred Twenty-Fifth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to Duplicate, Deficient, No Liability, and Incorrect Debtor Bond Claims* [ECF No. 16651] (the “Three Hundred Twenty-Fifth Omnibus Objection”),² filed by the Commonwealth of Puerto Rico (“Commonwealth”), dated April 30, 2021, for entry of an order

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”, and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5532-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Three Hundred Twenty-Fifth Omnibus Objection.

partially disallowing and partially reclassifying certain claims filed against the Commonwealth, as more fully set forth in the Three Hundred Twenty-Fifth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Three Hundred Twenty-Fifth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Three Hundred Twenty-Fifth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the claims identified in Exhibit A to the Three Hundred Twenty-Fifth Omnibus Objection (the “Claims to Be Disallowed and Partially Reclassified”) seek recovery, in part, of amounts for which the Commonwealth is not liable; and the Court having determined that the Claims to Be Disallowed and Partially Reclassified assert, in part, liabilities that are duplicative, in part, of one or more Master Proofs of Claim filed in the Commonwealth’s Title III Case; and the Court having determined that the Claims to Be Disallowed and Partially Reclassified are deficient, in part, to the extent they seek to assert additional liabilities associated with government-issued bonds, because they fail to provide sufficient information for the Commonwealth to reconcile the claim, such as an identification of the amount or CUSIP numbers of the asserted bonds; and the Court having determined that a portion of the Claims to Be Disallowed and Partially Reclassified should be reclassified because a portion of the claim identifies the Commonwealth as obligor, when that claim is properly asserted, if at all, against the Puerto Rico Electric Power Authority (“PREPA”); and the Court having determined that the relief sought in the Three Hundred Twenty-Fifth Omnibus Objection is in the best interests of the Commonwealth, its creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Three Hundred Twenty-Fifth Omnibus Objection establish just cause for the relief granted herein; and

the Court having deemed a hearing is not necessary as no objection, responsive pleading, or request for a hearing with respect to the Three Hundred Twenty-Fifth Omnibus Objection has been submitted, and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Three Hundred Twenty-Fifth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the portions of the claims identified in Exhibit A to the Three Hundred Twenty-Fifth Omnibus Objection are hereby partially disallowed (the “Claims to Be Disallowed and Partially Reclassified”); and it is further

ORDERED that Prime Clerk, LLC, is authorized and directed to designate the disallowed portions of Claims to Be Partially Disallowed as expunged on the official claims registry in the Title III Cases; and it is further

ORDERED that the portions of the claims identified in the column titled “Asserted” in Exhibit A to the Three Hundred Twenty-Fifth Omnibus Objection are hereby reclassified to be claims asserted against PREPA, as indicated in the column titled “Corrected” in Exhibit A; and it is further

ORDERED that the Debtors’ right to object to the Claims to Be Partially Reclassified is reserved; and it is further

ORDERED that Prime Clerk is authorized and directed, in the official claims register in the PROMESA cases, to move the claims identified in the column titled “Asserted” in Exhibit A to the Three Hundred Twenty-Fifth Omnibus Objection from the Title III case for the debtor(s) identified in the column titled “Asserted” in Exhibit A to the Three Hundred Twenty-Fifth Omnibus Objection to PREPA’s Title III Case (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747);

ORDERED that this Order resolves Docket Entry No. 16651 in Case No. 17-3283;
and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters
arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: _____

Honorable Judge Laura Taylor Swain
United States District Judge

EXHIBIT A

Schedule of Claims Subject to the Three Hundred Twenty-Fifth Omnibus Objection

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Three Hundred and Twenty-Fifth Omnibus Objection
Exhibit A - Claims to Be Disallowed and Partially Reclassified

NAME	CLAIM#	ASSERTED			CORRECTED		
		DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
1 DE LA ROSA LUGO, ANGEL R. EL SENORIAL 2021 CALLE ISABEL LUZAN SAN JUAN, PR 00926-6949	116427	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a "creditor" of the Commonwealth and lacks standing to assert this derivative claim. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							
2 GONZALES MARRERO, LOYDA B EL SENORIAL 2021 CALLE ISABEL LUZAN SAN JUAN, PR 00926-6949	115334	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							
3 HERNANDEZ, TERESITA TARTAK CALLE 5 H-26 TINTILLO GREDEA GUAYNABO, PR 00966	4237	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also purports to assert, in part, liability associated with bond(s) issued by ERS, which is duplicative of the master proof of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							

* Indicates claim contains unliquidated and/or undetermined amounts

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Three Hundred and Twenty-Fifth Omnibus Objection
Exhibit A - Claims to Be Disallowed and Partially Reclassified

ASSERTED					CORRECTED		
NAME	CLAIM#	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
4 JIRAU ROVIRA, DIANA ROSA PMB 301 CHALET'S DEL PARQUE APT128 12 CALLE ARBOLOTE GUAYNABO, PR 00969	7563	Commonwealth of Puerto Rico	503(b)(9)	Undetermined*	Puerto Rico Electric Power Authority	503(b)(9)	Undetermined*
		Commonwealth of Puerto Rico	Secured	\$566,852.00*	Puerto Rico Electric Power Authority	Secured	\$100,000.00*
		Subtotal		\$566,852.00*	Subtotal		\$100,000.00*
		Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claimant purports to assert, in part, liability associated with bond(s) issued by the Puerto Rico Aqueduct and Sewer Authority which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also purports to assert, in part, liability associated with bond(s) issued by the Puerto Rico Public Buildings Authority which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth’s guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a “creditor” of the Commonwealth and lacks standing to assert this derivative claim. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.					
5 LEONOR INVESTMENT URB HERMANAS DAVILA 142 CALLE 3A BAYAMON, PR00959	48736	Commonwealth of Puerto Rico	Unsecured	\$1,026,000.00*	Puerto Rico Electric Power Authority	Unsecured	\$175,000.00*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claimant purports to assert, in part, liability associated with bond(s) issued by ERS, which is duplicative of the master proof of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also purports to assert, in part, liability associated with bond(s) issued by the Puerto Rico Public Buildings Authority which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth’s guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							
6 MARRERO FIGUEROA, MARIA A PO BOX 191742 SAN JUAN, PR 00919-1742	114790	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth’s guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a “creditor” of the Commonwealth and lacks standing to assert this derivative claim. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							

* Indicates claim contains unliquidated and/or undetermined amounts

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Three Hundred and Twenty-Fifth Omnibus Objection
Exhibit A - Claims to Be Disallowed and Partially Reclassified

ASSERTED					CORRECTED		
NAME	CLAIM#	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
7 RANGEL, SONIA MANS DE ROMANY LAS COLINAS B-29 SAN JUAN, PR 00926	15624	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claimant purports to assert, in part, liability associated with bond(s) issued by ERS, which is duplicative of the master proof of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							
8 SUCESSION VICTOR G. GONZALEZ SANDOVAL PO BOX 191742 SAN JUAN, PR 00919-1742	111041	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth’s guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							
9 VIDAL-PAGAN, LUIS P.O. BOX 21480 SAN JUAN, PR 00928-1480	32519	Commonwealth of Puerto Rico	Unsecured	Undetermined*	Puerto Rico Electric Power Authority	Unsecured	Undetermined*
Reason: Claimant appears to assert, per best effort reviewing proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information the following bonds. Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also purports to assert, in part, liability associated with bond(s) issued by the Puerto Rico Public Finance Corporation which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth’s guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.							
TOTAL				\$ 1,592,852.00*	TOTAL		\$ 275,000.00*

* Indicates claim contains unliquidated and/or undetermined amounts